DECLARATION OF LESLIE MORGAN

I, Leslie Morgan, hereby declare as follows:

- 1. I am employed as the Assessor-Recorder in the Shasta County Assessor-Recorder's Office. I have personal knowledge of the facts set forth herein and if called as a witness could and would testify competently thereto under oath.
- 2. Cal. Rev. & Tax. Code § 441 defines the requirement of businesses to file a Business Property Statement. These statements are reviewed by an Auditor-Appraiser who categorizes the equipment and then applies the appropriate index and depreciations tables. The tables are compiled by the California Assessor's Association and supported by the State Board of Equalization including methodology for input from the public. Debtor was subject to an audit in 2007 which reviewed the assessable values for 2004, 2005, 2006, and 2007. After performing the audit with the taxpayer, the findings from the audit are carried forward to the 2008 and 2009 assessments. The only changes made during 2008 and 2009 are for disposals and acquisitions.
- 3. On May 11, 2009, the Shasta County Assessor-Recorder's Office received a Business Property Statement from Circuit City Stores, Inc. ("Circuit City"). The Business Property Statement was signed by Sarah Harris, the authorized agent for Circuit City. Ms. Harris identified her title as being "Tax Supervisor." Ms. Harris identified the location of the business property as being 1175 Dana Drive in Redding, California, which is located in Shasta County. Ms. Harris, as the authorized agent for Circuit City, declared, under penalty of perjury under the laws of the State of California, and to the best of her knowledge and belief, that the Business Property Statement included all property required to be reported which was owned, claimed, possessed, controlled or managed by Circuit City at 12:01 a.m. on January 1, 2009. A true and

Case 08-35653-KRH Doc 5101-1 Filed 09/24/09 Entered 09/24/09 18:20:00 Desc Exhibit(s) Declaration of Leslie Morgan Page 2 of 15

correct copy of the Business Property Statement from Circuit City, signed by Ms. Harris, is attached hereto as Exhibit 1.

4. The Business Property Statement was accompanied by a Circuit City transmittal Memorandum from Scott Ash noting that the attached Business Property Statement was for "assets located in your jurisdiction."

I declare under penalty of perjury that the foregoing is true and correct.

Executed this 17 day of September, 2009 at Redding, California.

Leslie Morgan

BOE-570L (S.G.) REP Q8135,653-KRH Doc 5101 BUSINESS PROPERTY Exhibit(s) Decla STATEMENT FOR 2009	-1 Filed 09/24 trati Shasfal Colina 1450 Court Stree Redding, CA	ty/Ausgesior et, Suite 208- <i>A</i>	rage	9/24/09 1	8:20:00, V E	Desc 20()9
	530) 225-3600 FAX Web Site: http://ww	K: (530) 225-5		MAY 1.1 2	2009		
RETURN THIS ORIGINAL FORM. COPIES WILL NOT BE AC NAME AND MAILING ADDRESS (Make necessary corrections to the printed name and			Ву	~			
OWNER E	1. 1A.1	FILER	ETURN B	Y APRIL 1, 20	009		
NAME Circuit City Stores, Inc.	5000	LOCAT	TION OF T	HE BUSINES	S PROPER	TY	
DBA DBA: Circuit City Stores West Coast, Inc	EIVE		ET 1175 Da		50 T T T T T T T T T T T T T T T T T T T	•	
STREET Attention: Tax Department, P.O. Box 42304		CITY		CA 96003			
CITY Richmond, VA 23242							
Acct:800003290000			(File a s	eparate statem	ent for each ic	cation.)	
PART I: GENERAL INFORMATION	f.	Enter name and telepho	one number of	authorized person to	o contact at locati	on of	
COMPLETE (a) THRU (g)		accounting records:	Scott Ash	(804) 5	27-4000		·
a. Enter type of business: b. Enter local telephone number FAX number	g.	During the period of Ja	anuary 1, 2008	through December	31, 2008:		
E-mail Address (optional) scott_ash@circuitcity.com		(1) Has all or part of		-		hip? 🔲 Yea	No No
c. Do you own the land at this business location?	□ No	(2) Are any related en		ing business in the c ldress, and locations	•	Ye	s No
If yes, is the name on your deed recorded as shown on this statement? Yes	□ No	n yes, provide us	ame, maning ac	icitess, and tocamons			
d. When did you start business at this location? DATE: 02/26/1996		(3) If you leased this			ct of a lease agree	ment for a	
If your business name or location has changed from last year, enter the former name an	nd/or location:	period of 35 year	rs or more (incl	uding options)?		Ye	s 🔲 No
		(4) Did you acquire " which owns real	"control" throu	gh acquisition of sto a county?	ock or otherwise o		. 🗀 Na
e. Enter location of general ledger and all related accounting records (include zip code):				•		∐ Ye	s 📙 No
9954 Mayland Drive, Richmond VA 23233		(5) Did another perso otherwise of this			gh acquisition of	tock or	s No
PART II: DECLARATION OF PROPERTY BELONGING TO YOU		COST	- T	ASS	ESSOR'S US	ONLY	
(attach schedule for any adjustment to cost)		(omit cents) (see instructions)				. /	7().
1. Supplies			171		W	DINE	Mach
2. Equipment	(From line 35)		646,057	· · · · · · · · · · · · · · · · · · ·	-+k	420	10
Equipment out on lease, rent, or conditional sale to others Bldgs., Bldg. Impr., and/or Leasehold Impr., Land Impr., Land	(Attach Schedule) (From line 71)		206,390		U	- 10-0	70
5. Construction in Progress	(Anach Schedule)		200,350				
6. Alternate Schedule A	(See instructions)		SE	1463 PEN	VALLY V		
7.			-	A			
8.			JEE !	ALIAC	HED,	100/	10/2
PART III: DECLARATION OF PROPERTY BELONGING TO OTHER	S - IF NONE WRITE "NO	ONE"				WUS.	14/09
(SPECIFY TYPE BY CODE NUMBER) Report conditional sales contracts that are not leases on Schedule A			7 Y		Description	data.	Annual
1. Leased equipment	4. Vending equipment		บ็ล		nd Lease or dentification	Purchase	Rent
Lease-purchase option equipment Capitalized leased equipment	 Other businesses Government-owned property 	,		The state of the s	Number	1 1	2009
Tax Obligation: A. Lessor B. Lessee					(£ 3mm)	NI PALL A	
Lessor's name Mailing address See Attached		่ง				9,653	
10. Lessor's name Mailing address None		В					<u></u>
OWNERSHIP TYPE (✓)	DECLAR	ATION BY AS	SESSEE				
Proprietorship Note: The following declar	ration must be completed a	and signed. If you	do not do so,	it may result in	penalties.		
Partnership							
Corporation property required to be reported which is ow	ned, claimed, possessed, cor	ntrolled, or manage	d by the pers	on named as the	assessee in this	statement at	
				·			
BUSINESS DESCRIPTION (V) NAME OF ASSESSEE OR AUTHORIZED AGENT	5				DATE 5/9	109	
Retail Sarah Harris	(Aber or builder)				Tax Supervis	or	
Wholesale NAME OF LEGAL ENTITY (other than DBA)(types	d or printed)				 	PLOYER ID NUI	MDED
Circuit City Stores, Inc.	, ,				95-4460785	LOIEKID NOI	, ASCA
Manufacturer PREPARER'S NAME AND ADDRESS (typed or pri	inted)	TELEPHON	NE NUMBER		TITLE		

DE-571-L (\$13) REC 3 \$ (109)-35653-KRH Doc 5101-1 Filed 09/24/09 Entered 09/24/09 18:20:00 Desc HEDULE A— COST DETAIL: EQUIPMENT (Do not include property reported in Rath (1) Morgan Page 4 of 15 stude expensed equipment and fully depreciated fibrits. Include sales of use tax (see instructions for important use tax information), freight and installation costs. tach schedules as needed. Lines 18, 21, 33, and 42 "Prior" — Report detail by year(s) of acquisition on a separate schedule.

	Calendar Year of	dules as needed. Line MACHINERY A INDUSTRY, PF (do not incl	ANDER	UIPMENT ION, OR T	FOR RADE		F OFFICE F			or doqu	1 2	OTHER E		ENT	00	Calendar Year	4. TOOLS, MOI DIES, JIGS	DS,	
	Acq.	COST		SSESSOR'S			COST			ESSOR'S CONLY		COST	$\overline{}$	ASS:	ESSOR'S ONLY	of Acq.	COST		SOR'S
T	2008	(540)						540			(645	7)			2008			
\rfloor	2007 (5021 643						4,378								2007			
$\prod_{i=1}^{n}$	2006	26,526						2,686								2006			
\prod	2005									٠.						2005			
5	2004															2004			
5	2003						1:	91,084								2003			
7	2002	9,323						2,021								2002			
3	2001	409	-							-						Prior			
9	2000					1.										Total			
0	1999							409								Calendar	Sa. COMPUTER Component cos \$25,000.00 or	s	·
1	1998	301														Year of	\$25,000.00 or	ess	· · ·
2	1997															Acq.	COST		SSOR'S ONLY
3	1996	71,019					3	36,718								2008			
4	1995				100											2007			
5	1994															2006		1	
6	1993															2005			
:7	1992															2004	. :		
:8	1991															2003			
!9	1990															2002			
5 0	1989															2001		-	
31	1988															Prior			
32	1987									-			-			Total	:	1	
33	Prior										June and St.					Calendar Year	COMPUTERS - Co cost of \$25,000.01 to \$	mponen	t .
34	Total	36/10)108,221		3883)(SANS	<u> </u>	37,836			10	1,611		(3576	of Acq.	COST		SSOR'S ONLY
35	A	Add TOTALS on lines 19, ENTER HERE AND ON F	32, 34, 2 PART II	13,46 and I. LINE 2	any add	litional sci	nedutes				646,05	7				2008			
_								404	_							2007		-	
36	G	ASCIPICATION	COL				OR'S USE ONLY	PE	RS PI	ROP:	SPERS	PROP	PF	7DS 1	PROP.	2006		-	ļ
37	Mach		COL	FULL	VALU	E BASE	FULL VALUE	R	CLN	D	ADJUST	MENT			ALUE	2005		ļ	ļ
38 39	Office	furniture	2			1	<u> </u>	1/58	, b	74		1				2004		 	-
40	Tools	ipment , molds,			. :	-		00	<u>70</u>	0		-				2003		-	-
41	dies &	' 	4			$\overline{}$	9,1	1/2	1,6	77+		/ :				2002		-	_
42	Comp	, and a	5a 5b													2001		-	
43	-		5c							-						Prior		-	ļ
	Other		-	ļ			1									Total			<u> </u>
44 45	Sched	iule B	3					-] `	COMPUTERS - Provide to components costing \$500,0 more and attach detailed s	tal cost o 000.01 o chedule	of r
45 46	Fix	tures	-					 								TOTAL	more and attach detailed s by year of acqusitio	n	
70	1	TOTALS	l .							1			1			COST			

CHEDULE B — COST DETAIL: BUILDING INTROVEMENTS, LAND AND LAND DEVELOPMENT

Attach schedules as needed. Line 69 "Prior" - Report detail by year(s) of acquisition on a separate schedule. BUILDINGS, BUILDING IMPROVEMENTS, AND/OR 4. LINE LEASEHOLD IMPROVEMENTS LAND LAND AND LAND Calendar **IMPROVEMENTS** DEVELOPMENT Year STRUCTURE ITEMS ONLY **FIXTURES ONLY** (e.g., blacktop, curbs, fences) (e.g., fill, grading) Acq. (see instructions) (see instructions) N O ASSESSOR'S USE ONLY ASSESSOR'S USE ONLY ASSESSOR'S USE ONLY ASSESSOR'S USE ONLY COST COST COST COST 47 2008 48 2007 49 2006 7,266 50 2005 51 2004 2003 52 39,820 2002 53 54 2001 55 2000 1999 56 57 1998 58 1997 7,740 59 1996 151,564 60 1995 61 1994 62 1993 1992 63 64 1991 65 1990 66 1989 67 1988 68 1987 69 Prior 70 Total 206,390 71 Add-TOTALS on line 70 and any additional schedules. ENTER HERE AND ON PART II, LINE 4 206,390 72 Have you received allowances for tenant improvements for the current reporting period that are not reported above? Yes No If yes indicate amount \$

BOE-571-D (FARS) இ. 35653-KRH Doc 5101-1 Filed 09/24/09 Entered 09/24/09 18:20:00 Desc SUPPLEMENTAL SCHEDULE FOR HEP DEFINITION of Leslie Morgan Page 6 of 15

SUPPLEMENTAL SCHEDULE FOR REPORTING MONTHLY ACQUISITIONS AND DISPOSALS OF PROPERTY REPORTED ON SCHEDULE B OF THE BUSINESS PROPERTY STATEMENT

OWNER NAME			 COMPANY NAME Circuit City Stores, Inc.			
MAILING ADDRESS	Attention: Tax Department Richmond, VA 23242	P.O. Box 42304				
LOCATION OF PROPE	RTY Redding Mini-Ss (S 1175 Dana Drive Redding, CA 9600					

INSTRUCTIONS

Report all acquisitions and disposals reported in Columns 1, 2, 3, or 4 on Schedule B for the period January 1, 2008 through December 31, 2008. Indicate the applicable column number in the space provided.

ADDITIONS - Describe and enter the total acquisition cost(s), including excise, sales, and use taxes, freight-in, and installation charges, by month of acquisition; transfers-in should also be included. The former property address and date of transfer should be reported, as well as original date and cost(s) of acquisition.

Only completed projects should be reported here (e.g., the date the property becomes functional and/or operational, otherwise it should be reported as construction-in-progress).

Identify completed construction that was reported as construction-in-progress on your 2007 property statement. Describe the item(s) and cost(s), as previously reported, on a separate schedule and attach to BOE-571-D.

DISPOSALS — Information on this property should include the disposal date, method of disposal (transfer, scrapped, abandoned, sold, etc.) and names and addresses of purchasers when items are either sold or transferred.

		ADDITIONS					DISPOSALS	
From Column Yumber	Enter Month & Year of Acquisition	Description	Cost	From Column Number	Enter Month & Year of Disposal	Year Acquired	Description	Cost
		None					None	
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THIS STATEMENT SUBJECT TO AUDIT

BUSINESS PROPERTY STATEMENT Tax Year 2009

Shasta County Assessor

Declaration of Property Belonging to Others Informational Filing Only - Please Bill Lessor Directly

Lessor Name and Address	Tax Obligation	Lease Type	Year of Acq.	Description of Item State Class / Owner Class Asset # / Lease #	Cost	Annual Rent
	A		2005	SYMBOL LS 2208 HAND-HELD Computers <=\$25,000 (BA303) / CL 85554IBM / 12/28/2005Deal	201	66.96
IBM PO Box 12	195, Rese	arch Triangle Par	rk, NC	27709		
	A		2005	SYMBOL LS 2208 HAND-HELD Computers <=\$25,000 (BA303) / CL 85556IBM / 12/28/2005Deal	201	66.96
					•	
	A		2005	SYMBOL AP 200 ACCESS PORT Computers <=\$25,000 (BA303) / CL 85557IBM / 12/28/2005Deal	442	147.24
	A		2005	SYMBOL AP 200 ACCESS PORT Computers <=\$25,000 (BA303) / CL 85558IBM / 12/28/2005Deal	442	147.2
		<u> </u>			<u> </u>	
	A		2005	SYMBOL AP 200 ACCESS PORT Computers <=\$25,000 (BA303) / CL 85559IBM / 12/28/2005Deal	442	147.24
					·	
	A		2005	SYMBOL PD 8500 PIN PAD / Computers <=\$25,000 (BA303) / CL 85560IBM / 12/28/2005Deal	593	197.5
-						

BUSINESS PROPERTY STATEMENT Tax Year 2009

Shasta County Assessor

Declaration of Property Belonging to Others Informational Filing Only - Please Bill Lessor Directly

Tax Obligation	Lease Type	Year of Acq.	Description of Item State Class / Owner Class Asset # / Lease #	Cost	Annual Rent
A		2005	SYMBOL PD 8500 PIN PAD / Computers <=\$25,000 (BA303) / CL 85561IBM / 12/28/2005Deal	593	197.52
Α		2005	SYMBOL ES-3000 24 PORT Computers <=\$25,000 (BA303) / CL 85562IBM / 12/28/2005Deal	1,134	378.1
A		2005	SYMBOL WS 5100 WIRELESS Computers <=\$25,000 (BA303) / CL 85563IBM / 12/28/2005Deal	1,288	429.1
A		2005	SYMBOL WS 5100 WIRELESS Computers <=\$25,000 (BA303) / CL 85564IBM / 12/28/2005Deal	1,365	455.0
	•				
A		2005	APC SMART 3000 UPS Computers <=\$25,000 (BA303) / CL 90537IBM / 12/28/2005Deal	2,046	681.8
A		2005	SYMBOL - SOFTWARE Computers <=\$25,000 (BA303) / CL 91502IBM / 12/28/2005Deal	906	302.0
	A A A	A A A A A A A A A A A A A A A A A A A	Obligation Lease Type of Acq. A 2005 A 2005 A 2005 A 2005	A 2005 SYMBOL WS 5100 WIRELESS Computers <=\$25,000 (BA303) / CL 85563IBM / 12/28/2005Deal A 2005 SYMBOL WS 5100 WIRELESS Computers <=\$25,000 (BA303) / CL 85563IBM / 12/28/2005Deal A 2005 SYMBOL WS 5100 WIRELESS Computers <=\$25,000 (BA303) / CL 85563IBM / 12/28/2005Deal A 2005 SYMBOL WS 5100 WIRELESS Computers <=\$25,000 (BA303) / CL 85564IBM / 12/28/2005Deal A 2005 SYMBOL WS 5100 WIRELESS Computers <=\$25,000 (BA303) / CL 85564IBM / 12/28/2005Deal A 2005 APC SMART 3000 UPS Computers <=\$25,000 (BA303) / CL 90537IBM / 12/28/2005Deal A 2005 SYMBOL SOFTWARE COMPUTERS <=\$25,000 (BA303) / CL 90537IBM / 12/28/2005Deal A 2005 SYMBOL SOFTWARE COMPUTERS <=\$25,000 (BA303) / CL SOFTWARE	A

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BUSINESS PROPERTY STATEMENT Tax Year 2009

Shasta County Assessor

Total

9,653

Page

01/01/2009

Assessment Date:

Declaration of Property Owned and Used by Owner Summary by State Class and Acquisition Year

Shasta County Assessor - Redding Mini-Ss (S/L)

Supplies(i)

Sec. Sec.

Total

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05/05/2009 12:28:20PM

Snasta County Assessor - Redding Mini-Ss (S/L)				Assessment Date:)ate: 01/01/2009
Accessed - Personal Property					
facebook - the comment of the commen	77	D company	Current Volue	Rendered Value	Assessor's Use
State Class	2008	A47 64	427.44	427.00	
Computers, Ceneral response	2006	8,702.56	2,088.62	2,089.00	
	2005	13,951.31	2,092.69	2,093.00	
	2004	1,215.75	121.58	121.00	
	2003	9,018.40	541.10	541.00	Ξxŀ
	2001	6,661.50	133.23	133.00	nib
	1996	62,810.07	1,256.20	1,256.00	it(s
		103,007.23	98.0999	0,099,9	i) C
State Class	Year	Reported Cost	Current Value	Rendered Value	Assessor's Use O
Furn & Fix - Office	1996	7,089.00	1,205.13	1,205.00	lara
		7,089.00	1,205.13	1,205.00	atio
State Class	Year	Reported Cost	Current Value	Rendered Value	Assessor's Use
Leasehold Improvements- Fixtures (C2901)	2006	7,266.19	4,795.69	4,796.00	f Lo
	2003	39,820.19	13,937.07	13,938.00	esli
	1997	7,740.00	232.20	232.00	ie I
	1996	151,564.38	4,546.93	4,546.00	Mo
		206,390.76	23,511.89	23,512.00	orga
State Class	Year	Reported Cost	Current Value	Rendered Value	Assessor's Use
Machinery & Equipment	2007	642.70	559.15	559.00	P
	2006	26,526.44 ~	21,221.15	21,221.00	age
	2002	9,322.87	4,754.66	4,755.00	e 1
	2001	409.28	180.08	180.00	.1 (
	1998	301.00	78.26	78.00	of í
	1996	71,019.18	12,073.26	12,074.00	15
		108,221.47	38,866.56	38,867.00	
Redding Mini-Ss (S/L)					
Property Location: 1175 Dana Drive				Taxpayer's Address:	
Redding, CA 96003				Circuit City Stores, Inc. Attention: Tax Department	
				P.O. Box 42304	
				Richmond, VA 23242	

HARRISS

a County Assessor - Rodding Mari-Sa (SL) red - Personal Property State Class Sta	Ss (S/L) Year Year Reported Cost Ourrent Value 1008 1007 1008 1007 1008 10	ased - Personal Property State Class State						
sed - Personal Property State Class Year Reported Cost Current Value Resolved Cost Reported Cost Reported Cost Reported Cost Resolved Cost Resolve	seed - Personal Property State Class Furnitare & Equipment (C1801) 2006 Furnitare & Equipment (C1801) 2006 1906 2006 1918 2007 2006 1906 2006 1907 2006 1909 2007 2007 2008 1907 2007 1909 2007 1909 2007 1909 2007 1909 2007 2007 2008 20	Personal Property Pers	asta County Assessor - Redding Mini-Ss (S/L)				Assessment Date:	01/01/2009
State Class	State Class	State Class Furniture & Equipment (C1801) 2008 Equipment (C1801) 2008 2007 2008 2003 2018 2018 2009 2018 201	sessed - Personal Property					
Furniture & Equipment (C1801) 2007 4377.93 +74'5'y 3.546.12 2007 2007 4377.93 +74'5'y 3.546.12 2007	## Signature & Equipment (C1801) 2007 4377.93 + \text{y \text{5.97}} \text{3.546.12} \text{2.007} \text{3.546.12} \text{2.007} \text{3.546.12} \text{2.007} \text{3.546.12} \text{2.007} \text{3.546.12} \te	Furniture & Equipment (C1801) 2007 4377.93 +\psy 5.9 485.90 2007 4377.93 +\psy 5.9 3.564.12 2006 2.686.28 2.001 45 667.08 1999 409.28 530,474.48 100,104.06 198 Mini-Ss (SL) rty Location: 1175 Data Drive Redding, CA 96003	State Class	Year	Reported Cost	Current Value	Rendered Value	Assessor's Use
2007 4,377.93 4,175 Y 3,546.12 2006 2,686.28 1,907.26 2003 191,083.96 80,255.25 2002 2,021.45 667.08 1999 329,628,69 131,185.15 2004 409.28 77.30 1995 329,628,69 131,185.15 2007 4,072.8 77.30 2007 4,072.8 77.30 2007 4,072.8 77.30 2008 1999 329,628.99 131,185.15 2008 2,021.45 667.08 2009 1999 329,628.99 131,185.15 2009 1999 329,628.99 2009 1999 329,628.99 2009 1999 329,628.99 2009 1999 329,628.99 2009 1999 329,628.99 2009 1999 329,629 2009 1999 329,629 2009 1999 329,629 2009 1999 329,629 2009 1999 329,629 2009 1999 329,629 2009 1999 329,629 2009 1999 329,629 2009 1999 329,629 2009 1999 329,629 2009 1999 329,629 2009 1999 329,629 2009 1999 329,629 2009 1999 329,629 2009 1999 329,629 2009 1999 32	## Mini-Ss (S.L.) ## Mini-Ss (S	2007 4,377.93 +74°57 3,546,12 2006 2,686.28 1907.26 2003 191,083.96 80,255.25 2002 2,021.45 67.08 1999 409.28 7,30 1999 329,628.69 131,85.15 1996 329,628.69 131,85.15 1996 329,628.69 131,85.15 1997 409.28 7,30 1998 329,628.69 131,85.15 1998 329,628.69 131,85.15 1998 329,628.69 131,85.15 1998 329,628.69 131,85.15 1998 329,628.69 131,85.15 1998 329,628.69 131,85.15 1998 329,628.69 131,85.15 1998 329,628.69 131,85.15 1998 329,628.69 131,85.15 1998 329,628.69 131,85.15 1998 329,628.69 131,85.15 1998 329,628.69 1998 329,628.6	fice Furniture & Equipment (C1801)	2008	539.89	485.90	486.00	
2006 2,686.28 1,907.26 2003 191,083.96 80,255.25 2002 2,021.45 667.08 1999 409.28 573.01 1996 329,628.69 13,185.15 1996 329,628.69 13,185.15 1906 329,628.69 13,185.15 1907.26 1908 409.28 10,104.06 1908 329,628.69 13,185.15 1909 409.28 10,104.06 1909 409.28 11,103.48.50 1909 409.28 11,103.48.50 1909 409.28 11,103.48.50 1909 409.28 11,103.48.50 1909 409.28 11,103.48.50 1909 409.28 11,103.48.50 1909 409.28 11,103.48.50 1909 409.28 11,103.48.50 1909 409.28 11,103.48.50 1909 409.28 11,103.48.50	2006 2,686.28 1,907.26 2003 191,083.96 80,253.25 2002 2,021.45 667.08 1999 400.28 57.30 1996 329,628.69 13,185.15 230,747.48 100,144.06 25,054.55.94 170,348.50 170,348.50 170,548.50 170,548.50 170,548.50 170,548.50 170,548.50 170,548.50 170,548.50 170,548.50 170,548.50	2006 2,686.28 1,907.26 2003 191,083.96 80.255.25 2002 2,021.45 667.08 1999 409.28 57.30 1996 329,628.69 13,185.15 2004 1999 1999 1999 1999 2007 2,021.45 677.08 2007 2,021.45 677		2007	4,377.93+1754	3,546.12	3,546.00	
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23	23	23	ding Mini-Ss (S/L)					
			perty Location: 1175 Dana Drive				axpayer's Address:	
			Redding, CA 96003			0	Sircuit City Stores, Inc.	,
	P.O. Box 42304	P.O. Box 42304				4	Attention: Tax Department	

Page

Summary by State Class and Acquisition Year Declaration of Property Belonging to Others

Shasta County Assessor - Redding Mini-Ss (S/L)

Total

05/05/2009 12:28:20PM

01/01/2009

Assessment Date:

HARRISS

Memorandum

To: Tax Assessor

cc: File

From: Scott Ash

Date: February 18th, 2009

Re: Property Tax Returns

On November 10, 2008, Circuit City Stores, Inc. and seventeen of its direct and indirect subsidiaries (the "Debtors") filed for bankruptcy protection under Chapter 11 of the United States Bankruptcy Code in the United States Bankruptcy Court for the Eastern District of Virginia, Richmond Division. The commencement of this proceeding created a wide variety of added filing, reporting, recordkeeping and other administrative responsibilities for the Debtors' corporate staff, which continue to occupy the Debtors' staff as the bankruptcy proceeding continues.

Attached is the Debtors' 2009 Business Personal Property Return for assets located in your jurisdiction. Although the original cost figures in the return(s) are, to the best of the Debtors' knowledge, accurate, the Debtors' personnel together with outside appraisers and consultants are conducting a detailed critical analysis and considering the potential need for additional adjustments. In particular, no additional adjustments for functional, economic, or other forms of external obsolescence, or other adjustments based on indicated value by application of an income or market-sales-derived analysis, were made. The value from the return is merely the value estimate derived by applying standardized schedule adjustments for physical depreciation to the original cost, and input the mathematical result without consideration of the overall market conditions for such assets.

As a result, the rendered value numbers reflect only original cost adjusted for physical depreciation by standardized state schedules, and exceed the Debtors' opinion of the actual value of the assets after inclusion of all appropriate adjustments of a cost-derived valuation formula for applicable forms of depreciation and obsolescence. The basis of this assessment by the Debtors is the ongoing sales activity of similar assets of the Debtors' estates, all of which indicate that the values on the tax rolls are excessive.

Once the appropriate valuation work has been conducted, the Debtors will provide their estimates of value. At this point in time, it is the Debtors' opinion that the figure reflected in the attached return may be excessive. It is NOT the Debtors' opinion of value of the assets in the attached return.

Accordingly, the Debtors reserve any and all of their rights to challenge the values on the returns, and to challenge and/or object to any and all taxes asserted against them in the Bankruptcy Court or otherwise.

